

Candlestick Point North Block 10a and Candlestick Point South Block 11a

100% Affordable Housing Parcels
Hunters Point Shipyard Redevelopment Project Area

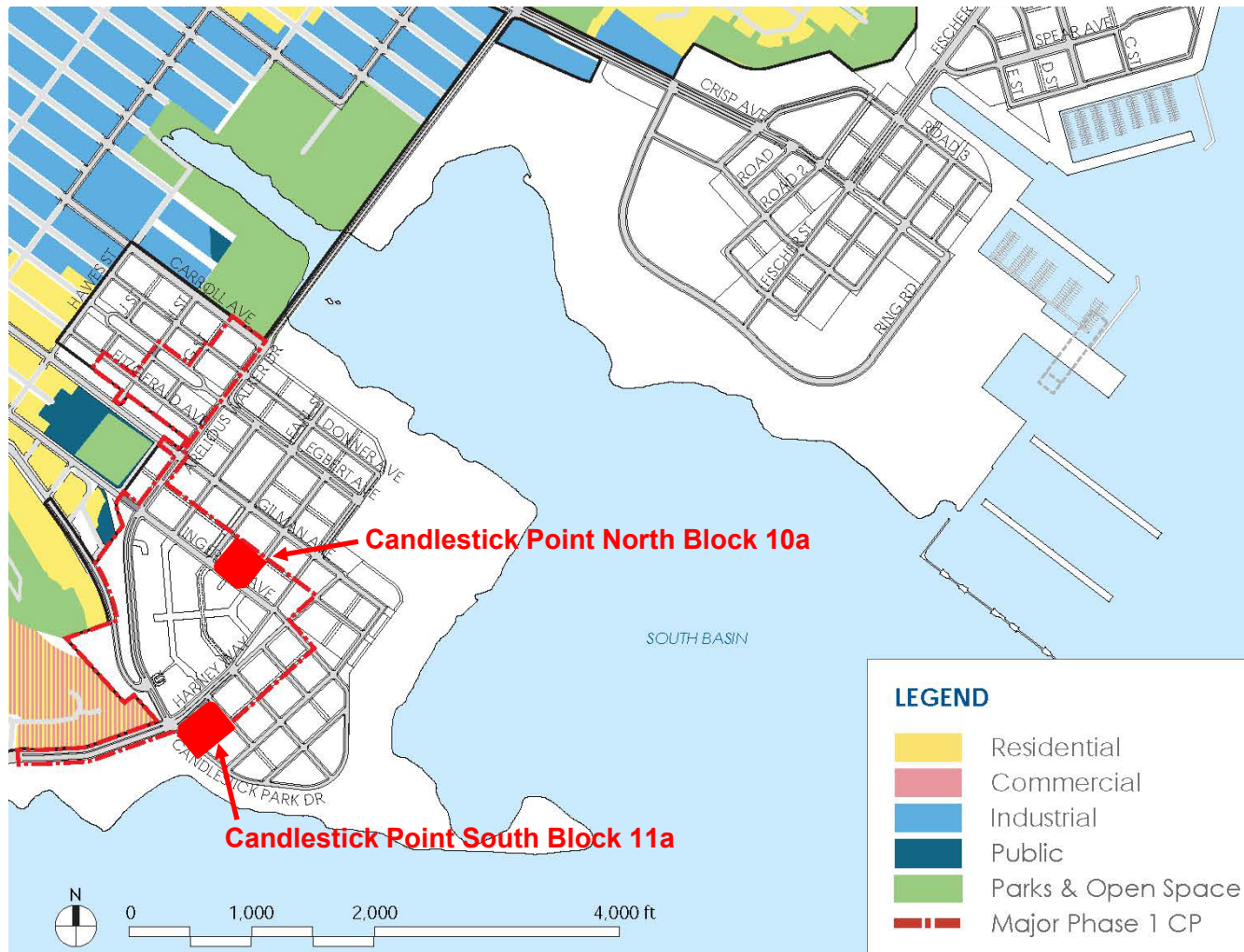


**Commission on Community Investment and Infrastructure
April 16, 2019**

Current Request

- Authorize the Executive Director to extend the terms of the Exclusive Negotiations Agreements and Predevelopment Loan Agreements for:
 - Candlestick Point North Block 10a (“CPN 10a”)
 - Candlestick Point South Block 11a (“CPS 11a”)

CPN 10a and CPS 11a Location Map



Background

- Master Developer responsible for horizontal infrastructure in Candlestick Point
- Improvements made in phases (Major Phases and Sub-Phases)
- Candlestick Point Major Phase 1 includes the Candlestick Point Center destination, as well as mixed-use residential and retail projects
- Major Phase 1 is delayed due to withdrawal of regional retail center developer

Background

- CPN 10a and CPS 11a are located within Candlestick Point Major Phase 1
- OCII Commission approved development teams in August 2016:
 - CPN 10a: Tenderloin Neighborhood Development Corporation and Young Community Developers
 - CPS 11a: San Francisco Housing Development Corporation and Mercy Housing California
- OCII Commission approved Exclusive Negotiations Agreements (ENAs) and Predevelopment Loan Agreements (“Loan Agreements”) in late 2016/early 2017

Background

- CPN 10a and CPS 11a developers have completed schematic design, submitted design development documents, and are pursuing site permits
- Projects are delayed at no fault of the CPN 10a or CPS 11a Developers
- CPN 10 ENA expires in June 2019, Loan Agreement matures December 2019
- CPS 11a ENA expires June 2019, Loan Agreement matures February 2020

CPN 10a Project Overview

- 156 units of affordable rental housing
 - 35 units set aside for formerly homeless households
 - Mix of 1-, 2-, 3-, 4-, and 5-bedroom units
 - 2 family childcare units
- Ground floor retail
- Resident amenities: community room with kitchen, courtyard open space, teen room, children's play area

CPS 11a Project Overview

- 176 affordable rental units
 - 38 units for formerly homeless households (including 2 for transitional aged youth)
 - 23 units for physically disabled or other special needs households
 - Mix of studio, 1-, 2-, 3-, 4-, and 5-bedroom units
 - 2 family childcare units
- Ground floor retail
- Resident amenities: community room with kitchen, courtyard open space, teen room, children's play area

Requested Authorization

- Agreements will be tolled under force majeure provisions of ENAs and Loan Agreements
- Seeking authorization for the Executive Director to extend the agreements for up to 18 months once infrastructure is sufficiently under way to allow adequate time to complete predevelopment activities

Next Steps

- Candlestick Point Major Phase 1 update in late 2019
- Confirm updated infrastructure schedule
- Reinitiate predevelopment work on CPN 10a and CPS 11a (refine designs, proceed with building permit applications, secure financing)

Questions?

CPN 10a Project Overview



CPS 11a Project Overview

